

# NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 August

|   | 2016<br>R'000    | 2015<br>R'000    |
|---|------------------|------------------|
| <b>Cash flow information</b>                                      |                  |                  |
| <b>Profit before working capital changes</b>                      |                  |                  |
| Profit before taxation  | 1 514 651        | 1 329 284        |
| Adjustment for:   | 279 491          | 313 150          |
| Depreciation and amortisation                                     | 264 144          | 248 054          |
| Movement in operating lease liability                             | 9 941            | 12 121           |
| Release of cash flow hedge to profit or loss                      | (65 422)         | (14 508)         |
| Loss on disposal of property, plant and equipment                 | 6 388            | 9 446            |
| Equity-settled share option costs                                 | 64 533           | 52 084           |
| Decrease in financial assets at fair value through profit or loss | 523              | 5 953            |
| Undistributed profits of an associate                             | (616)            | –                |
| Net financing cost  | 52 851           | 57 309           |
|   | <b>1 846 993</b> | <b>1 699 743</b> |
| <b>Working capital changes</b>                                    |                  |                  |
| Increase in inventories   | (228 803)        | (635 718)        |
| Increase in trade and other receivables                           | (145 248)        | (260 953)        |
| Increase in trade and other payables                              | 251 161          | 861 136          |
| Increase in employee benefits                                     | 102 229          | 24 221           |
| Increase/(decrease) in provisions                                 | 1 194            | (4 137)          |
|   | <b>(19 467)</b>  | <b>(15 451)</b>  |
| <b>Taxation paid</b>  |                  |                  |
| Income tax payable at the beginning of the year                   | (111 749)        | (93 269)         |
| Normal tax charged to profit or loss                              | (424 520)        | (374 000)        |
| Income tax payable at the end of the year                         | 92 476           | 111 749          |
|   | <b>(443 793)</b> | <b>(355 520)</b> |
| <b>Cash and cash equivalents at the end of the year</b>           |                  |                  |
| Current accounts  | 276 900          | 201 438          |
| Short-term deposits   | 92 900           | 199 300          |
|   | <b>369 800</b>   | <b>400 738</b>   |